



ALICE QUEEN
LIMITED

ASX Announcement
21 December 2023

Sabeto Exploration Update

Alice Queen Limited (**ASX:AQX**) ("**Alice Queen**" or the "**Company**"), is pleased to provide an update in relation to its Sabeto Project, located on Vanua Levu in Fiji. Sabeto lies adjacent to the Lion One Metals (**ASX: LLO**) Tuvatu alkaline gold mine. Sabeto has the same type of outcropping alkaline rock (monzonite) of the Nawainiu Intrusive Complex (**NIC**) which is the major host of mineralisation at Tuvatu, that has been recognized intruding the Sabeto mini-caldera.

Highlights

- ◆ Alice Queen has engaged experienced geologist Stewart Capp of Derwent Geoscience (Fiji) Pte Ltd to conduct exploration in Fiji
- ◆ A preliminary reconnaissance field program is underway to prepare for a more extensive mapping and sampling program in the New Year
- ◆ An extensive field mapping and sampling program at Sabeto may also lead into a geophysical program to generate future drill targets
- ◆ Sabeto is located adjacent to the Lion One Metals (**ASX:LLO**) Tuvatu alkaline gold mine and has the potential to host a Lion One Metals, Tuvatu style, alkaline mineral system
- ◆ **Recent exploration (see ASX release 5 April 2023, "NEW HIGH GRADE GOLD SYSTEM EMERGING AT SABETO") has led to the discovery of a new high-grade alkaline gold system at Sabeto**
- ◆ Best results to date include a rock chip assaying **24.9 g/t Au** (sample 500131) from a narrow and steeply-dipping sulphide-rich quartz vein subparallel to another sulphide vein at **3.41 g/t Au** (sample 500132).
- ◆ A cluster of five distinct mineralised veins have been mapped along the "**White Ridge**" area and another cluster of at least three veins in the "**Gate**" area (to the South West of White Ridge)
- ◆ White Ridge and The Gate are in addition to sulphide-copper-gold rich veins in the central area of **Tawaravi Creek (2.69 g/t Au & 3.55 % Cu** (sample 500029) and **4.64 g/t Au & 1.58% Cu** (sample 500033)

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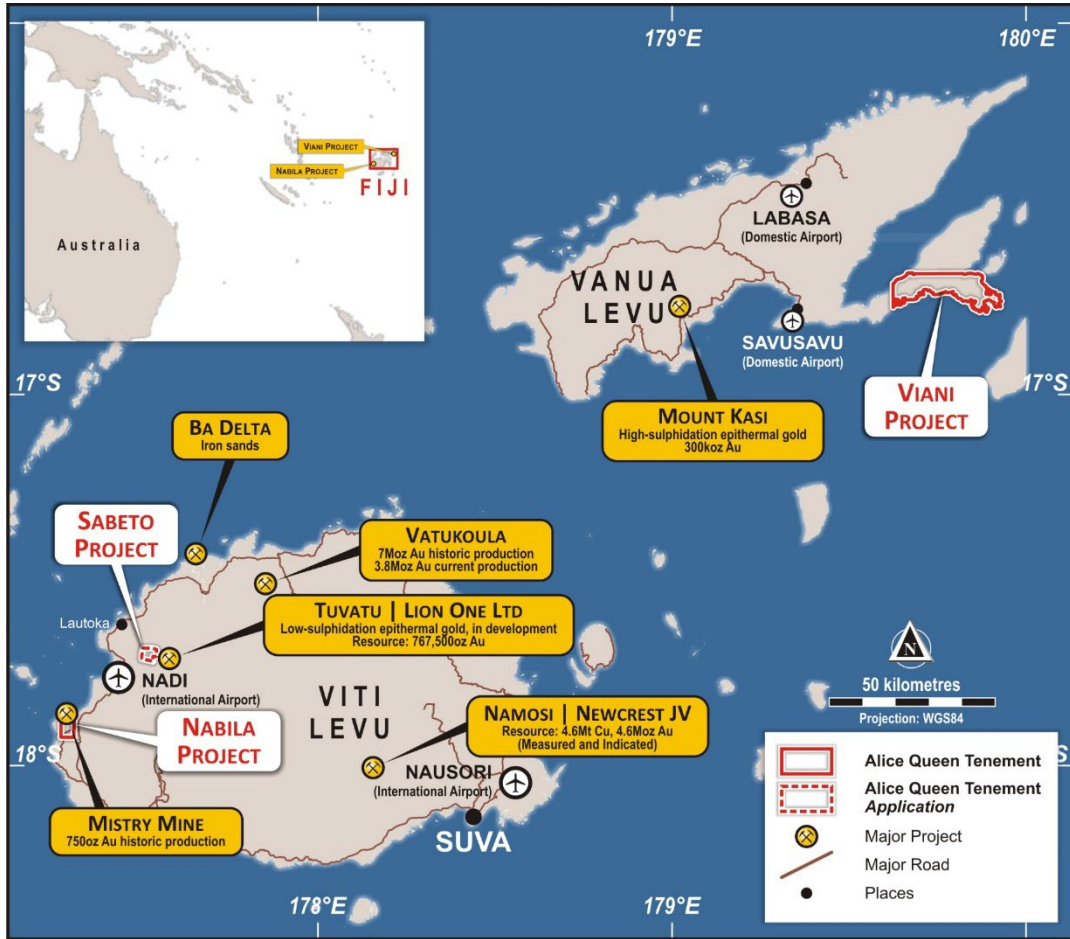


Figure 1. Fiji Projects.

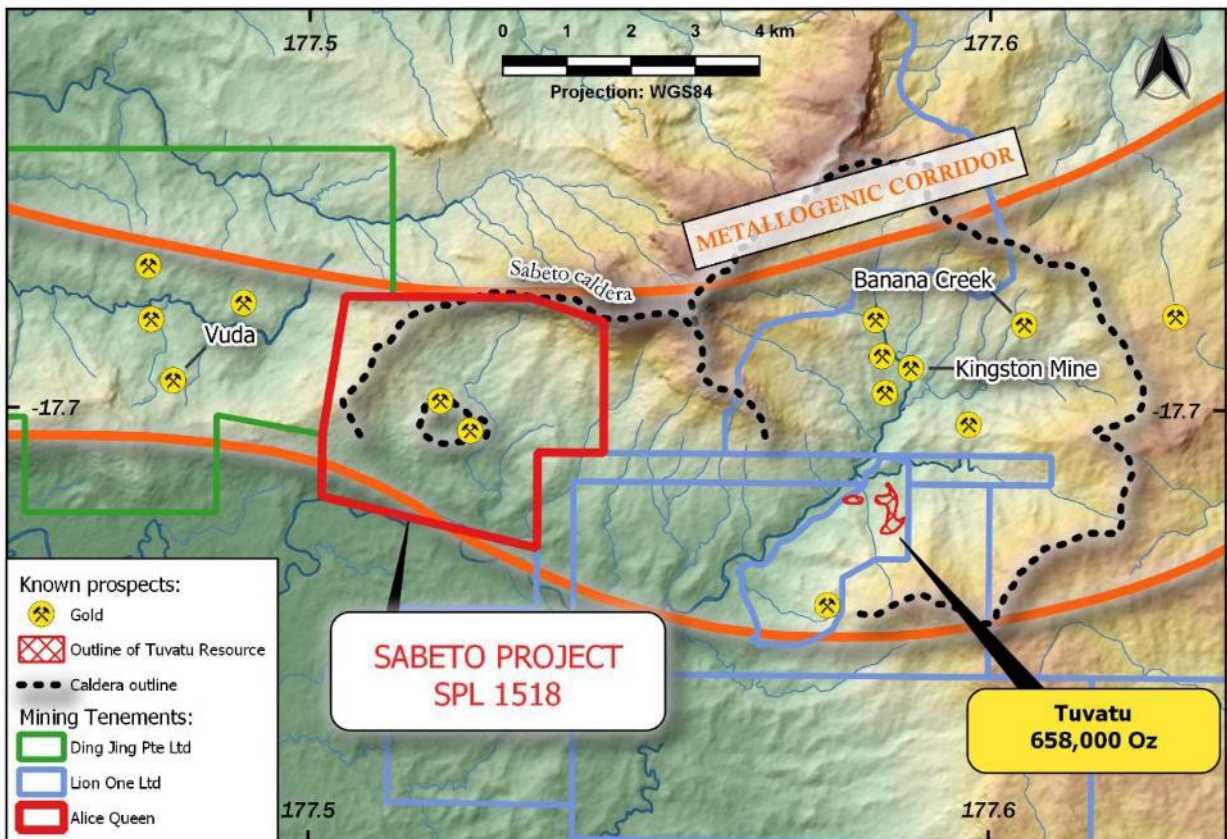


Figure 2. Location of the Sabeto Project in reference to Lion One Metals Tuvatu gold mine and regional prospects.



Approved by the Board of Alice Queen Limited.

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